

**Sunsets 1/1/2016**

**48-2c-110 Powers.**

Each company organized and existing under this chapter may:

- (1) sue or be sued, institute or defend any action, or participate in any proceeding in its own name;
- (2) purchase, take, receive, lease, or otherwise acquire, own, hold, improve, use, or otherwise deal in or with real or personal property or an interest in real or personal property, wherever situated;
- (3) sell, convey, assign, encumber, mortgage, pledge, create a security interest in, lease, exchange or transfer, or otherwise dispose of all or any part of its property or assets;
- (4) lend money to and otherwise assist its members, managers, and employees;
- (5) purchase, take, receive, subscribe for, or otherwise acquire, own, hold, vote, use, employ, sell, mortgage, lend, pledge, or otherwise dispose of, or otherwise use or deal in or with:
  - (a) shares or other interests in any entity or obligations of any person; or
  - (b) direct or indirect obligations of the United States or any other government, state, territory, governmental district, or municipality or of any instrumentality of any of them;
- (6)
  - (a) make contracts or guarantees or incur liabilities;
  - (b) borrow money at such rates of interest as the company may determine;
  - (c) issue its notes, bonds, or other obligations; or
  - (d) secure any of its obligations by mortgage or pledge of all or any part of its property, franchises, and income;
- (7)
  - (a) lend money for any lawful purpose;
  - (b) invest or reinvest its funds; or
  - (c) take and hold real or personal property as security for the payment of funds so loaned or invested;
- (8) conduct its business and maintain offices and exercise the powers granted by this chapter within this state, and in any state, territory, district, or possession of the United States, or in any foreign country;
- (9) elect or appoint managers and agents of the company, define their duties, and fix their compensation;
- (10) make and alter an operating agreement as allowed by Part 5, Operating Agreements;
- (11) make donations for the public welfare or for charitable, scientific, religious, or educational purposes;
- (12) indemnify or hold harmless any person;
- (13) cease its activities and cancel its certificate of organization;
- (14) transact any lawful business that the members or the managers find to be in aid of governmental policy;
- (15) pay pensions and establish pension plans, profit-sharing plans, and other incentive plans for any or all of its members, managers, and employees;
- (16) be a promoter, incorporator, organizer, general partner, limited partner, member, associate, or manager of any corporation, partnership, limited partnership, limited liability company, joint venture, trust, or other enterprise or entity;
- (17) render professional services, if each member of a company who renders professional services in Utah is licensed or registered to render those professional services pursuant to applicable Utah law; and
- (18) have and exercise the same powers as an individual, and all powers necessary or convenient to effect or carry out any or all of the purposes for which the company is organized.